Economic Update

September 2012

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Business Briefs

The Newfoundland and Labrador Silver Economy Summit will take place at the Sheraton Hotel September 30 and October 1. The event is for business leaders, policy makers, and retired and pre-retirement age individuals who are considering entrepreneurial opportunities. The objective is to identify, inform and act on the opportunities for business, employment, and entrepreneurial development. Summit sessions include: becoming an age friendly employer, success stories from those who have transitioned from one career to another, and a presentation of research done to date on the impact an aging workforce will have on labour force development, business opportunities and community development.

The conference is an initiative of the Northeast Avalon Regional Economic Development Board and is partially funded by the government of Newfoundland and Labrador. For further information please telephone (709) 753-5554.

Manufacturing sales in Newfoundland and Labrador increased 144.1% from June 2011 to June 2012, according to Statistics Canada. Nationally, manufacturing sales increased 6.9% over the same period.

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During the first six months of 2012 Newfoundland and Labrador had robust export growth. Exports from the province increased 12.74% compared to the first six months of 2011. Ongoing shutdowns at two Newfoundland and Labrador offshore oil fields are expected to weaken the province's exports into the second half of 2012.

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The Newfoundland and Labrador Association of Technology Industries, invites eligible companies to submit applications to participate in the **International Trade Internship (ITI) Program.** Through this cost shared program, eligible companies benefit from the international trade training and experience of a post-secondary graduate for 12 months. Deadline to apply is Friday September 7th 2012. For further information visit: www.nati.net

City Building Permits (Year to date as of August 20, 2012)

Type	2011	2012	% Variance
Commercial	$41,600,000	$146,100,600	251
Industrial	1,700,200	3,600,100	112
Institutional	31,400,400	15,300,200	-51
Residential	137,600,800	126,500,600	-8
Repairs	3,300,600	3,400,700	3
Total	**$215,602,000**	**$294,902,200**	37

Economic Indicators

- **The New Housing Price Index for St. John's Metro was 147.0 in June 2012 up 0.1% compared to the same month in the previous year.**
- **The Consumer Price Index for St. John's Metro was 123.4 in July 2012 up 1.6% compared to the same month in the previous year.**

Labour Force Characteristics, St. John's Metro, *(seasonally adjusted, three-month moving average)*

	July 12	Chg.*
Labour Force	117,500	5.2%
Unemployment Rate	7.1%	0.8pt
Employment Rate	67.2%	2.2pt
Participation Rate	72.2%	2.7pt

** Same month previous year.*

ST. JOHN'S

DEPARTMENT OF ECONOMIC DEVELOPMENT, TOURISM & CULTURE

Business Approvals

TD Bank, Aberdeen Ave.

Karmaderm, 63 Airport Rd.

Daycare centre, 718 Water St.

Home Escape, 69 Elizabeth Ave.

Walmart, 470 Topsail Rd.

New Home Based Business

Roofing company, 8 Darnell's Ln.

Dog grooming business, 600 Topsail Rd.

Off-site First Aid Training, 141 Hamilton Ave.

Offsite learning disabilities consultant, 9 Tobin Cres.

Initiatives

Cruise News

The 2012 cruise season has begun with projections having St. John's seeing a large increase in the number of cruises and visitors. In total, 16 cruise ships are expected in St. John's in 2012, bringing with them over 25,000 passengers and crew, an increase of 64 per cent over 2011.

A number of cruise ships will make inaugural port calls this season including the Crystal Serenity which visited on May 13, coming up for their first call is the Caribbean Princess on Sept. 5, Quest for Adventure on Sept. 6, Brilliance of the Seas on Sept. 18, Artania on Sept. 22 and Balmoral on Sept. 27. Vessels scheduled to return to port include the Akademik Keldysh, AIDAaura, Eudodam, AIDAluna, Jewel of the Seas, The World, Silver Whisper and Clipper Adventurer. The cruise season will conclude on October 11 with the Clipper Adventurer's Newfoundland Circumnavigation Cruise which finishes in St. John's. A full cruise schedule is available on the City's website www.stjohns.ca

Upcoming Events

Writing Winning Proposals	Sept 7	www.nati.net
International Association of Women Police Conference	Sept 9 – 13	www.iawp2012.org
Noia – SPE Luncheon featuring Bruce Marion - Schlumberger	Sept 10	www. noia.ca
Ron Piovesan, Mozilla Corporation	Sept 11	www.nati.net
NLOWE – Leading Change: Grow your Leadership, Grow your Business, Cheryl Cran	Sept 18	www.nlowe.org
Canadian Association of Fire Chiefs	Sept 23 – 26	cafc.ca
Canadian Association of Counsel to Employers conference	Sept 20 – 22	www.counseltoemployers.ca
Top 101 Companies Award Tour *Progress* Magazine	Sept 25	www.progressmedia.ca/top101event
Managing Competing Priorities seminar	Sept 26	email: jcollins@mun.ca
Atlantic Canada Showcase	Sept 30 – Oct 2	www.atlanticcanadashowcase.com

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